

SERFF Tracking Number: WDM-126359424 State: Arkansas
 Filing Company: Woodmen of the World Life Insurance Society State Tracking Number: 43967
 Company Tracking Number: REPLACEMENT NOTICE 2017 R-7/2000, REPLACEMENT MEMORANDUM 2014 AR 11/09, FREE LOOK NOTICES 5944Y & NS-5944 R-4/95
 TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other
 Product Name: Replacement & Free Look
 Project Name/Number: /

Filing at a Glance

Company: Woodmen of the World Life Insurance Society

Product Name: Replacement & Free Look	SERFF Tr Num: WDM-126359424	State: Arkansas
TOI: L08 Life - Other	SERFF Status: Closed-Approved-Closed	State Tr Num: 43967
Sub-TOI: L08.000 Life - Other	Co Tr Num: REPLACEMENT NOTICE 2017 R-7/2000, REPLACEMENT MEMORANDUM 2014 AR 11/09, FREE LOOK NOTICES 5944Y & NS-5944 R-4/95	State Status: Approved-Closed
Filing Type: Form	Author: Lee Ann Anderson Date Submitted: 11/03/2009	Reviewer(s): Linda Bird Disposition Date: 11/05/2009 Disposition Status: Approved-Closed Implementation Date:
Implementation Date Requested:		
State Filing Description:		

General Information

Project Name:	Status of Filing in Domicile: Authorized
Project Number:	Date Approved in Domicile: 09/10/2008
Requested Filing Mode:	Domicile Status Comments:
Explanation for Combination/Other:	Market Type: Individual
Submission Type: New Submission	Group Market Size:
Overall Rate Impact:	Group Market Type:
Filing Status Changed: 11/05/2009	Explanation for Other Group Market Type:
	State Status Changed: 11/05/2009
Deemer Date:	Created By: Lee Ann Anderson
Submitted By: Lee Ann Anderson	Corresponding Filing Tracking Number:
Filing Description:	

Important Notice Form 2017 R-7/2000 and Replacement Memorandum Form 2014 AR 11/09 are being filed to comply with Life Insurance and Annuities Replacement Rule 97 and Bulletin 8-2009.

SERFF Tracking Number: WDM-126359424 State: Arkansas

Filing Company: Woodmen of the World Life Insurance Society State Tracking Number: 43967

Company Tracking Number: REPLACEMENT NOTICE 2017 R-7/2000, REPLACEMENT MEMORANDUM 2014 AR 11/09, FREE LOOK NOTICES 5944Y & NS-5944 R-4/95

TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other

Product Name: Replacement & Free Look

Project Name/Number: /

In order to comply with the 30 day free look requirements of this rule, Form 5944Y is being filed to be attached to Variable Annuity certificate Form 456-03-0208 which was previously approved by your department on January 10, 2003 to extend the free look from 10 to 30 days in a replacement situation. Form NS-5944 R-4/95 is being filed to be attached to all other annuity certificates and with life certificates to extend the free look period from 20 to 30 days in a replacement situation.

The enclosed forms are submitted in final and are subject to only minor modification in border, company logo, and adaptation to electronic media and computer printing.

Company and Contact

Filing Contact Information

Lee Ann Anderson, Senior Compliance Analyst landerson@woodmen.org
 1700 FARNAM STREET 402-661-6206 [Phone]
 OMAHA, NE 68102 402-449-7732 [FAX]

Filing Company Information

Woodmen of the World Life Insurance Society CoCode: 57320 State of Domicile: Nebraska
 1700 FARNAM STREET Group Code: Company Type:
 OMAHA, NE 68102 Group Name: State ID Number:
 (402) 271-7279 ext. [Phone] FEIN Number: 47-0339250

Filing Fees

Fee Required? Yes
 Fee Amount: \$80.00
 Retaliatory? No
 Fee Explanation: \$20.00 per form x 4 = \$80.00
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Woodmen of the World Life Insurance Society	\$80.00	11/03/2009	31745803

SERFF Tracking Number: WDM-126359424 State: Arkansas
Filing Company: Woodmen of the World Life Insurance Society State Tracking Number: 43967
Company Tracking Number: REPLACEMENT NOTICE 2017 R-7/2000, REPLACEMENT MEMORANDUM 2014 AR 11/09, FREE LOOK NOTICES 5944Y & NS-5944 R-4/95
TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other
Product Name: Replacement & Free Look
Project Name/Number: /

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	11/05/2009	11/05/2009

SERFF Tracking Number: *WDMM-126359424* *State:* *Arkansas*
Filing Company: *Woodmen of the World Life Insurance Society* *State Tracking Number:* *43967*
Company Tracking Number: *REPLACEMENT NOTICE 2017 R-7/2000, REPLACEMENT MEMORANDUM 2014 AR 11/09, FREE LOOK NOTICES 5944Y & NS-5944 R-4/95*
TOI: *L08 Life - Other* *Sub-TOI:* *L08.000 Life - Other*
Product Name: *Replacement & Free Look*
Project Name/Number: */*

Disposition

Disposition Date: 11/05/2009

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: WDMM-126359424 State: Arkansas

Filing Company: Woodmen of the World Life Insurance Society State Tracking Number: 43967

Company Tracking Number: REPLACEMENT NOTICE 2017 R-7/2000, REPLACEMENT MEMORANDUM 2014 AR 11/09, FREE LOOK NOTICES 5944Y & NS-5944 R-4/95

TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other

Product Name: Replacement & Free Look

Project Name/Number: /

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		No
Supporting Document	Application		No
Form	Important Notice: Replacement of Life Insurance or Annuities		Yes
Form	Life Insurance and Annuities Replacement Memorandum		Yes
Form	Notice		Yes
Form	Notice		Yes

SERFF Tracking Number: WDM-126359424 State: Arkansas

Filing Company: Woodmen of the World Life Insurance Society State Tracking Number: 43967

Company Tracking Number: REPLACEMENT NOTICE 2017 R-7/2000, REPLACEMENT MEMORANDUM 2014 AR 11/09, FREE LOOK NOTICES 5944Y & NS-5944 R-4/95

TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other

Product Name: Replacement & Free Look

Project Name/Number: /

Form Schedule

Lead Form Number:

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	2017 R-7/2000	Other	Important Notice: Replacement of Life Insurance or Annuities	Initial		0.000	2017 R-7-2000.pdf
	Form 2014 AR 11/09	Other	Life Insurance and Annuities Replacement Memorandum	Initial			2014 AR 11-09.pdf
	FORM 5944Y	Other	Notice	Initial		0.000	5944Y.pdf
	FORM NS-5944 R-4/95	Other	Notice	Initial		0.000	NS-5944 R 4-95.pdf

WOODMEN OF THE WORLD LIFE INSURANCE SOCIETY

1700 FARNAM STREET, OMAHA, NE 68102

IMPORTANT NOTICE:

REPLACEMENT OF LIFE INSURANCE OR ANNUITIES

This document must be signed by the applicant and the producer, if there is one,
and a copy left with the applicant.

You are contemplating the purchase of a life insurance policy or annuity contract. In some cases this purchase may involve discontinuing or changing an existing policy or contract. If so, a replacement is occurring. Financed purchases are also considered replacements.

A replacement occurs when a new policy or contract is purchased and, in connection with the sale, you discontinue making premium payments on the existing policy or contract, or an existing policy or contract is surrendered, forfeited, assigned to the replacing insurer, or otherwise terminated or used in a financed purchase.

A financed purchase occurs when the purchase of a new life insurance policy involves the use of funds obtained by the withdrawal or surrender of or by borrowing some or all of the policy values, including accumulated dividends, of an existing policy to pay all or part of any premium or payment due on the new policy. A financed purchase is a replacement.

You should carefully consider whether a replacement is in your best interests. You will pay acquisition costs and there may be surrender costs deducted from your policy or contract. You may be able to make changes to your existing policy or contract to meet your insurance needs at less cost. A financed purchase will reduce the value of your existing policy and may reduce the amount paid upon the death of the insured.

We want you to understand the effects of replacements before you make your purchase decision and ask that you answer the following questions and consider the questions on the back of this form.

1. Are you considering discontinuing making premium payments, surrendering, forfeiting, assigning to the insurer, or otherwise terminating your existing policy or contract? ☐ YES ☐ NO
2. Are you considering using funds from your existing policies or contracts to pay premiums due on the new policy or contract? ☐ YES ☐ NO

If you answered "yes" to either of the above questions, list each existing policy or contract you are contemplating replacing (include the name of the insurer, the insured or annuitant, and the policy or contract number if available) and whether each policy or contract will be replaced or used as a source of financing:

	INSURER NAME	CONTRACT OR POLICY #	INSURED OR ANNUITANT	REPLACED (R) OR FINANCING (F)
1.				
2.				
3.				

Make sure you know the facts. Contact your existing company or its agent for information about the old policy or contract. If you request one, an in force illustration, policy summary or available disclosure documents must be sent to you by the existing insurer. Ask for and retain all sales material used by the agent in the sales presentation. Be sure that you are making an informed decision.

The existing policy or contract is being replaced because

--

I certify that the responses herein are, to the best of my knowledge, accurate:

I do not want this notice read aloud to me. ____ (Applicants must initial only if they do not want the notice read aloud.)

Applicant's Signature and Printed Name

Date

If replacement of existing coverage is contemplated, I, the field representative, certify that: (a) only Woodmen approved sales materials were used; (b) copies of all sales materials, excluding electronically presented sales materials*, were left with the applicant; and (c) this sale is in accordance with Woodmen's statements and guidelines with respect to the acceptability of replacement.

Field Representative's Signature and Printed Name

Date

*A copy of all electronically presented sales materials will be provided to the certificate holder in printed form no later than at the time of certificate delivery.

A replacement may not be in your best interest, or your decision could be a good one. You should make a careful comparison of the costs and benefits of your existing policy or contract and the proposed policy or contract. One way to do this is to ask the company or producer that sold you your existing policy or contract to provide you with information concerning your existing policy or contract. This may include an illustration of how your existing policy or contract is working now and how it would perform in the future based on certain assumptions. Illustrations should not, however, be used as a sole basis to compare policies or contracts. You should discuss the following with your producer to determine whether replacement or financing your purchase makes sense:

PREMIUMS: Are they affordable?
Could they change?
You're older – are premiums higher for the proposed new policy?
How long will you have to pay premiums on the new policy? On the old policy?

POLICY VALUES: New policies usually take longer to build cash values and to pay dividends.
Acquisition costs for the old policy may have been paid, you will incur costs for the new one.
What surrender charges do the policies have?
What expense and sales charges will you pay on the new policy?
Does the new policy provide more insurance coverage?

INSURABILITY: If your health has changed since you bought your old policy, the new one could cost you more, or you could be turned down.
You may need a medical exam for a new policy.
Claims on most new policies for up to the first two years can be denied based on inaccurate statements.
Suicide limitations may begin anew on the new coverage.

IF YOU ARE KEEPING THE OLD POLICY AS WELL AS THE NEW POLICY:

How are premiums for both policies being paid?
How will the premiums on your existing policy be affected?
Will a loan be deducted from death benefits?
What values from the old policy are being used to pay premiums?

IF YOU ARE SURRENDERING AN ANNUITY OR INTEREST SENSITIVE LIFE PRODUCT:

Will you pay surrender charges on your old contract?
What are the interest rate guarantees for the new contract?
Have you compared the contract charges or other policy expenses?

OTHER ISSUES TO CONSIDER FOR ALL TRANSACTIONS:

What are the tax consequences of buying the new policy?
Is this a tax free exchange? (See your professional tax advisor.)
Is there a benefit from favorable "grandfathered" treatment of the old policy under the federal tax code?
Will the existing insurer be willing to modify the old policy?
How does the quality and financial stability of the new company compare with your existing company?

WOODMEN OF THE WORLD LIFE INSURANCE SOCIETY

1700 FARNAM STREET, OMAHA, NE 68102

LIFE INSURANCE AND ANNUITIES REPLACEMENT MEMORANDUM**EXISTING CONTRACT/POLICY**

Owner/Annuitant(s) _____
Insurer _____
Contract # _____
Product Type * _____
Product Name _____

PROPOSED CONTRACT/POLICY

Owner/Annuitant(s) _____
Insurer _____
Application # _____
Product Type * _____
Product Name _____

FOR BOTH LIFE INSURANCE AND ANNUITIES
(Complete all that is applicable)

CONTRACT OR POLICY PROVISION	EXISTING CONTRACT/POLICY	REPLACEMENT CONTRACT/POLICY
Current Proposed Premium/ Annual Consideration		
Current Contract Value		
Current Surrender Value		
Death Benefit Amount		
Current Interest Rate & Guarantee Period		
Guaranteed Minimum Accumulation/Interest Rate		
Surrender Charge Period in Years/ Charge Percentage Per Year/ Years Remaining		
Are free withdrawals available? If yes, what percentage? List Options.		
Other significant policy or contract provisions		

* Deferred Fixed Annuity, Deferred Variable Annuity, Deferred Indexed Fixed Annuity, Immediate Annuity, Indexed Life Insurance, Variable Life Insurance, Whole Life Insurance, Universal Life Insurance, Term Life Insurance and Endowment

FOR ANNUITIES ONLY
(Complete all that is applicable)

CONTRACT OR POLICY PROVISION	EXISTING CONTRACT/POLICY	REPLACEMENT CONTRACT/POLICY
Initial Bonus Percentage or Amount		
Potential Loss of Bonus if Annuity is Exchanged, Surrendered or Funds Withdrawn		
Sub-Account Choices		
Guaranteed Purchase/Settlement Options		

I have received a copy of this completed form.

_____	_____	_____	_____
Owner/Annuitant	Date	Joint Owner/Annuitant	Date

I certify that the above provisions, and any other significant provisions, of the existing policy or contract and the proposed policy or contract were discussed with the applicant(s).

_____	_____
Producer Signature	Date

NOTICE

Pursuant to State Regulation, this Notice is being given to make you aware of the following information:

Please be advised that you have thirty (30) days from the date this certificate (policy) has been delivered to you to cancel this certificate which has been issued on your application, and receive back all payments you made to us.

The above-described cancellation may be accomplished by returning the certificate to the Woodmen representative who delivered it or by mailing it to the Home Office of the Society at 1700 Farnam Street, Omaha, Nebraska 68102.

Please disregard the ten (10) day review notice that has been printed on the front of your certificate, as this thirty (30) day review supersedes it, and you do, in fact, have thirty (30) days to review your certificate before making a decision concerning cancellation.

If you have questions about any of the above information, please contact your Woodmen representative or contact the Home Office of this Society.

NOTICE

Pursuant to State Regulation, this Notice is being given to make you aware of the following information:

Please be advised that you have thirty (30) days from the date this certificate (policy) has been delivered to you to cancel this certificate which has been issued on your application, and receive back all payments you made to us.

The above-described cancellation may be accomplished by returning the certificate to the Woodmen representative who delivered it or by mailing it to the Home Office of the Society at 1700 Farnam Street, Omaha, Nebraska 68102.

Please disregard the twenty (20) day review notice that has been printed on the front of your certificate, as this thirty (30) day review supersedes it, and you do, in fact, have thirty (30) days to review your certificate before making a decision concerning cancellation.

If you have questions about any of the above information, please contact your Woodmen representative or contact the Home Office of this Society.

SERFF Tracking Number: WDM-126359424 State: Arkansas
Filing Company: Woodmen of the World Life Insurance Society State Tracking Number: 43967
Company Tracking Number: REPLACEMENT NOTICE 2017 R-7/2000, REPLACEMENT MEMORANDUM 2014 AR 11/09, FREE LOOK NOTICES 5944Y & NS-5944 R-4/95
TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other
Product Name: Replacement & Free Look
Project Name/Number: /

Supporting Document Schedules

	Item Status:	Status Date:
Bypassed - Item: Flesch Certification		
Bypass Reason: Not applicable		
Comments:		

	Item Status:	Status Date:
Bypassed - Item: Application		
Bypass Reason: Not applicable		
Comments:		